

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

July 27, 2020

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

***County of Stokes, North Carolina
Installment Financing Contract***

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Stokes, North Carolina (the "*County*") hereby notifies you of the County's intent to enter into an installment financing contract under Section 160A-20 of the General Statutes of North Carolina (the "*Contract*"), the proceeds of which will be used to finance the construction of (1) a new Emergency Medical Services Station (the "*EMS Station*") in the County and (2) a new Maintenance Facility in the County (collectively, the "*Project*").

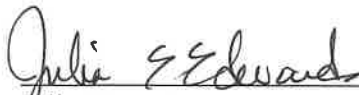
To secure the County's obligations under the Contract, the County will execute and deliver a deed of trust and security agreement (the "*Deed of Trust*") under which the County will grant a lien on and create a security interest in the property on which the EMS Station will be located, together with all improvements and fixtures located thereon.

The County expects that the Contract will have a term of 10 years and that the amount advanced to the County under the Contract will be approximately \$1,265,000, provided, however, that the amount could change after the County takes bids for the Project. The County may pay its obligations under the Contract from any source of funds available to it in each year. The County's obligation to make payments under the Contract is a limited obligation of the County, subject to annual appropriation, and will not constitute a direct or indirect pledge of the faith and credit or the taxing power of the County.

The County will request that the Local Government Commission of North Carolina (the "*Commission*") consider for approval the County's proposal to execute and deliver the Contract at the Commission's meeting scheduled for September 1, 2020 or at such other meeting as the County and the Commission may determine.

COUNTY OF STOKES, NORTH CAROLINA

By: _____


Julia Edwards
Finance Director